

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 770 - HB 1290

March 9, 2015

SUMMARY OF BILL: Requires clerk of court to file a report of sale with the clerk's office and register of deeds for all tax sale properties; exempts these reports from normal recordation fees.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Based on information from the Comptroller of the Treasury, the fiscal impact of this bill is not significant on state government operations.
- This bill exempts these documents from normal recording fees filed with the register of deeds of each county; no fees are currently being paid to registers of deeds because the court clerks do not file the reports under current law.
- If court clerks were required to pay a recordation fee to the register of deeds, this would simply be transfer of funds from one office to another within the same local government entity; therefore, the fiscal impact of this bill is not significant on local government operations.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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